

Message Text

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PAGE 01 STATE 150184
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FM SECSTATE WASHDC
TO AMEMBASSY VALLETTA PRIORITY

C O N F I D E N T I A L STATE 150184

E.O. 11652: GDS

TAGS:PEPR

SUBJECT: MINTOFF'S REQUEST FOR A MARSAXLOKK LOAN

REF: VALLETTA 1555

1. DEPT CONCURS WITH EMBASSY RECOMMENDATIONS AND ANALYSIS.
WE WOULD ADD AS THINGS NOW STAND THERE IS NO RPT NO REALIS-
TIC POSSIBILITY OF US CONCESSIONAL CREDITS TO MALTA -- ALL
THE MORE REASON FOR TRYING TO HEAD OFF ANY UNREAL HOPES.

2. DEPT AGREES THAT YOU SHOULD SEEK AN EARLY OPPORTUNITY
TO TELL GOM AT WHATEVER LEVEL SEEMS APPROPRIATE THAT A
LOAN TO MALTA FOR THE PURCHASE OF EXCESS PROPERTY WILL NOT
BE AVAILABLE. YOU MAY REMIND GOM THAT, WHILE WE HAVE
CONSISTENTLY STATED THAT WE WOULD NOT PROVIDE ECONOMIC
ASSISTANCE TO MALTA, WE NONETHELESS CAREFULLY CONSIDERED
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PAGE 02 STATE 150184

THE REQUEST FOR A CONCESSIONAL LOAN FOR MARSAXLOKK. WE
HAVE CONCLUDED THAT COMPARED WITH OTHER PRIORITY CLAIMANTS
ON OUR LIMITED AID RESOURCES, MALTA'S CURRENT ECONOMIC
STATUS AND FUTURE PROSPECTS DO NOT JUSTIFY OUR MAKING AN
EXCEPTION FOR MALTA. YOU MAY ADD, IF YOU WISH, THAT WE
RECOGNIZE THAT MALTA FACES ECONOMIC ADJUSTMENTS ON THE
TERMINATION OF THE UK/NATO BASE BUT WE BELIEVE THESE ARE

FULLY MANAGEABLE WITH THE COOPERATION OF MALTA'S

EUROPEAN (AND OTHER) NEIGHBORS, WHO WE SEE AS PRIMARILY RESPONSIBLE FOR THE ARRANGEMENTS FOR MALTA'S FUTURE. IN THAT PROCESS WE SEE FOREIGN INVESTMENT, INCLUDING AMERICAN, PLAYING AN IMPORTANT ROLE. WE INTEND TO CONTINUE ENCOURAGING POTENTIAL AMERICAN INVESTORS TO CONSIDER THE ADVANTAGES THAT MALTA OFFERS.

3. FINALLY, YOU MAY ALSO INFORM THE GOM THAT THE US WILL SEEK TO FACILITATE A MALTESE CASH PURCHASE OF US EXCESS PROPERTY. AS AN ACCOMODATION, THE SPECIFIC EXCESS PROPERTY ITEMS REQUESTED BY AGIUS HAVE BEEN RESERVED. HOWEVER, WE CAN HOLD THEM FOR ONLY 90 DAYS PENDING A REQUEST FOR A 607A DETERMINATION. IF THE GOM WISHES TO PURCHASE THE ITEMS ON A CASH BASIS, THE GOM SHOULD NOTIFY THE EMBASSY, WHICH SHOULD THEN REQUEST A 607A DETERMINATION. THE EMBASSY'S REQUEST SHOULD BE ACCOMPANIED BY A LIST OF PROPERTY REQUIREMENTS SUMMARIZED BY TWO-DIGIT FEDERAL SUPPLY GROUP, AN ESTIMATE OF ACQUISITION COST, AND A STATEMENT OF THE PLANED END-USE AS OUTLINED IN AID HANDBOOK 16. CHRISTOPHER

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